

Stay in touch with
Representative Jeb Bardon

Online

The official web site for the State of Indiana is www.in.gov. This is a good place to start if you are interested in information about Indiana and various government services. Additionally, I have a web site with information on my background, education and contact information. My site is at www.in.gov/H25. There you may also learn about bills, read newsletters and apply to become a page for a day.

Email Updates

Would you like to receive email updates with news from the Statehouse? You are always encouraged to contact me directly via email, but I would also be happy to send you news from time to time about what is going on at the Statehouse. To receive updates, visit my website at www.in.gov/H25 and sign-up to have your name added to the list. It's a simple way to stay informed about the issues that impact our state and our district.

In Person

Sessions of the Indiana General Assembly are open to the public. You can observe the House of Representatives yourself, seeing our democratic system at work. No need to schedule an appointment—you're always welcome. Both the House and Senate chambers have visitors' galleries on the fourth floor from which you can view proceedings.

Whichever method you prefer, I hope that you will keep informed and stay involved.



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State Representative
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District 25

**Bill Introduced to Protect
from Predatory Lending**

This year I have introduced a bill along with State Representatives Woody Burton, Bill Crawford and State Senator Tim Lanane to help Hoosiers avoid many of the predatory mortgage lending practices that are occurring across Indiana. If enacted, the legislation (called the Indiana Homeowner Protection Act) will benefit both existing homeowners and potential home buyers.

Predatory lending is defined as any unfair credit practice that results in a loan that is not in the borrower's best interest. Predatory lending is a set of practices that include fees and hidden costs in which loans are made with the intent of taking the equity out of the borrower's home for the benefit of the lender. Sometimes borrowers are convinced to accept loans that the lender knows they will not be able to afford.

I feel that it is time for the legislature to follow the lead of several states, including North Carolina, New Mexico, New Jersey and Arkansas that have successfully worked with consumers, banks, thrifts, credit unions, mortgage companies and other lenders to enact real protections for home buyers. This legislation will provide Hoosiers with strong protections against predatory lenders while preserving access to capital for those of every means.

The Homeowner Protection Act is designed to protect the homes and equity of individual borrowers from predatory lending practices. The act is based on the principles that: 1) Some lending practices are so inherently abusive that they should be flatly prohibited in all home loans; and 2) Home-secured loans that have high fees or high interest rates have greater potential to be harmful to consumers. Therefore, these loans should be subject to additional restrictions to ensure that consumers are protected.

The legislation will significantly reduce harmful loans containing abusive terms without limiting access to credit for homebuyers and low-credit score borrowers. Legitimate sub prime mortgage loans have terms and features nearly identical to those included in conventional home loans and would not be affected by the legislation.



Dear Friends,

The Short Session of the 113th General Assembly of the Indiana General Assembly has begun. As always, it is my pleasure and privilege to serve all of us in District 25. In this newsletter you will read an update on the legislation that was passed in November dealing with our Indiana property taxes and useful information on the Earned Income Tax Credit.

I will continue to focus on the creation of jobs for Hoosiers and viewing the state budget in the same manner that we should view our personal budgets—being responsible and living within our means.

Most of all, I look forward to listening to your concerns and providing a voice for District 25. This newsletter contains phone numbers and email addresses so that you can contact me at any time.

Jeb A. Bardon



Read inside on how the **Earned Income Tax Credit** could provide refundable federal tax for Hoosier Families!

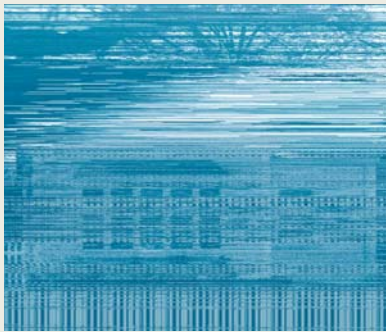
Helping Hoosiers

Property Tax Update

The Indiana General Assembly has passed a series of reforms that help build on the tax restructuring that took place in 2002. The reforms contained in the package approved by the legislature will provide nearly \$500 million in property tax cuts for homes, businesses and farms.

The deadline to file for the homestead credit and other credits and deductions was extended. Counties will be able to offer installment payment plans to help taxpayers with larger bills, and penalties for late payments can be waived.

While these provisions will help ease the burden on property taxpayers, I was disappointed that additional protections that were approved by the House were not included. The House reforms would have given homeowners and farmers a larger share of property tax relief and provided additional relief for senior citizens. The House plan would have created a "farmstead" deduction to protect agricultural land owners while helping owners of older homes who have been harmed by the reassessment.



While these provisions did not make it through the Senate, House Democrats continue to pursue these reforms in our current session. The bills outlining our proposals have been filed and are ready for consideration.

The General Assembly's actions to date have demonstrated a bipartisan understanding that more must be done to help taxpayers, particularly those who own homes and farms. We must continue to protect their interests throughout the 2004 session

Welcome Lieutenant Governor Kathy Davis



Katherine L. Davis was confirmed as the Lieutenant Governor of the State of Indiana on October 20, 2003. She is the first woman to hold the position as the state's lieutenant governor.

Lt. Governor Davis graduated from the Massachusetts Institute of Technology in 1978 with a Bachelor of

Science degree in mechanical engineering and earned a master's degree from Harvard Business School. Following business school, she joined Cummins Engine Company, located in Columbus, Indiana, where she managed assembly and shipping operations for Cummins 14 litre diesel engine.

Lt. Governor Davis has served the state of Indiana in the Indiana Department of Transportation as deputy commissioner, the State Budget Agency as the state budget director and the Indiana Family and Social Services Administration as the secretary of that agency. Lt. Governor Davis managed the start-up of the Indiana 21st Century Research and Technology Fund, a \$50 million fund designed to promote technology and economic development. Most recently, she was chosen by Mayor Bart Peterson to serve as controller for the City of Indianapolis, where she has spent the last four years.

As Indiana's lieutenant governor, Lt. Governor Davis serves as president of the Senate, the director of the Indiana Department of Commerce, the commissioner of Agriculture, and the chair of Indiana's Counter Terrorism and Security Council.

Unclaimed Tax Dollars in Marion County

Could you benefit from the Earned Income Tax Credit?

Did you realize that Indiana's working citizens have left more than \$100 million unclaimed tax dollars? The Earned Income Tax Credit (EITC) is a refundable federal income tax credit, based upon family size and earned income, for working individuals and families with low incomes.

The EITC could provide you with as much as \$4,204 if you are a working family with an income of \$34,692, or below, for the 2003 tax year.

The Indiana Family and Social Services Administration estimates that as many as 84,000 Hoosiers qualify but are not claiming the credit. In addition to the tax savings for 2003, if you were eli-

gible but have not claimed the credit in the past you are able to back file for the credit for up to three years.

Most individuals who are eligible for the EITC credit do not claim it because they either haven't heard about EITC or do not know how to apply. There are several places you can contact to learn more about the EITC to see if you are eligible for this credit. These include:

The IRS hotline: 1-800-829-1040

The IRS website: www.irs.com

The Family and Social Services

Administration's EITC website:
www.in.gov/fssa/eitc

Economic Impact of the Federal Earned Income Tax Credit (EITC)

	Population	EITC Dollars (in millions)	Number of Filers Receiving EITC	Percent of County Population Receiving EITC	Average EITC Refund	Number of Filers That May Be Eligible and Not Receiving the EITC	Potential EITC Dollars
Indiana	6,080,458	\$569.8	361,359	5.9%	\$1,577	72,272	\$113,960,000
Marion County	860,454	\$117.6	69,448	8%	\$1,695	14,984	\$10,325,951